Southguard purchases 33 7-Eleven stores

7 Victoria units sold to Maverick Markets

By Greg Fieg Pizano
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Thirty-three South Texas 7-Eleven convenience stores have been sold to Southguard Corp., a newly created Corpus Christi firm which will continue to operate 26 of the stores under the 7-Eleven name.

The remaining seven, all in Victoria, have been sold to Maverick Markets and will be converted to the Maverick Market flag.

In a separate but related move, five Save-A-Dollar stores will be converted to 7-Elevens and also operated by Southguard, bringing the number of the firm's stores to 31.

"We feel that there is a great future for South Texas and it is an attempt to take advantage of what's coming down the pike," Southguard Corp. President Jerry L. Susser said yesterday.

The agreement – part of a divestiture program being carried out by 7-Eleven's Southland Corp. in Dallas – was reached late the previous night after weeks of negotiations, Susser said.

Terms of the sale were not disclosed, nor were the terms of the deal with Maverick Markets or Save-A-Dollar.

Southguard Corp. was formed May 27, and in addition to the 7-Elevens will take over five Save-A-Dollar convenience stores operated by Continental Imperial Corp., of which Susser also is president.

Continental Imperial Corp. will be dissolved, Susser said.

Southguard Corp. sold the seven 7-Eleven stores in Victoria to Maverick Markets president Erich Wendl immediately upon buying them from Southland Corp.

Along with the 33 stores bought from Southland, Southguard bought license to continue operating them as 7-Elevens, plus exclusive license to operate any new 7-Eleven stores in a 30-county South Texas region from the Rio Grande to San Antonio.

Corpus Christi's are the only 7-Elevens operating in the region at this time, but Southguard may consider opening new ones in others cities later, Susser said.

Southland Corp., which operates some 7,800 7-Eleven stores throughout the continent and overseas, did not respond to inquiries yesterday.

Susser is president and board chairman of Susser Petroleum.